

Minutes

Date: Monday 4 September 2017

Time: 10.30 -12.30

Location: MAS office, 120 Holborn, London, EC1N 2TD

Chair: Alison Pask

<u>Attendees</u> Adrian Lyons, Ofsted | Alison Pask, London Institute of Banking & Finance (Chair) | Kate McGoey, Barclays | Russell Winnard, Young Enterprise | Caroline Edwards, RBS | John Hitchin, Renaisi | Andy Lymer, CHASM University of Birmingham | Louise Smith, LGA | Steve Stillwell, MAS | Kirsty Bowman-Vaughan, MAS | Julie Mirfin, MAS

Apologies to date Carol Knight, TISA | Iain Porter, Children's Society

1.	Welcome				
2	Minutes of last meeting The minutes were agreed as being a true and accurate record				
3	Creating a Bigger Steering group Steve explained that the reason for expanding the children and young people steering group is to ensure representation from a range of organisations drawn from the 3 domains of financial capability of children and young people. These are: education; families; and communities.				
	There is still a need to identify further 1 or 2 members to represent the families' domain.				
	Action – MAS to report back with suggestions at next meeting				
4.	Steering group priorities The steering group were reminded that the current 3 priorities for its work are around:				
	 Learning outcomes – this area focuses on teachers and schools Vulnerable CYP –an understanding of how vulnerable is defined and who are key priority groups. Big Picture –identifying the key messages about what works in the financial capability of children and young people 				
4.1	Steering group priority: learning outcomes. The group were up-dated on the work being taken forward by members of the Youth Financial Capability Group (YFCG) and MAS to begin the process of mapping and beginning to align organisational learning outcomes used when describing their programmes. The first stage has been to map learning outcomes against the MAS CYP Outcomes				



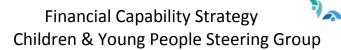
Financial Capability Strategy Children & Young People Steering Group

	Framework. MAS will be funding a small-scale project to produce a suggested draft framework that:	
	 recognises similarities and where organisational learning outcomes align; identifies gaps and differences; and includes suggestions for a common core of learning outcomes 	
	The group confirmed their support for this work and the plan to make common framework available to all schools by the next academic year but recognised the challenges of making this a reality.	
4.2	The importance of influencing teachers of mathematics, PSHE and citizenship was identified by the group. Kirsty briefed the group on discussions MAS has recently had with the officials from the DfE responsible for PSHE and citizenship. There are plans for a consultation on DfE's plan to make PSHE statutory. It was agreed that the steering group could make a joint response to make the case for financial education being included in the statutory programme of study in primary and secondary schools in England.	
4.3	Steering Group Priority: vulnerable children and young people. Kirsty gave an update on the work MAS is leading on. She reminded the group that an important focus of MAS is to how best address the money needs of vulnerable children and young people. Before the end of the financial year MAS will be publishing a literature review of what existing research can tell us about who is most in need and what approaches have proved effective.	
	MAS is also working with 5 local authorities in order to gain a better insight into approaches for integrating financial capability into their wider provision for vulnerable children and young people.	
	Action: MAS to circulate Kirsty's slides.	
4.4	Steering Group Priority: the big picture. MAS will be undertaking a school survey to provide better understanding of what types of school are delivering financial education, in which lessons and explore the barriers for school involvement. The survey will initially be in England but with the intention of undertaking similar surveys in Scotland, Wales and Northern Ireland in the future, if support from the devolved governments. The development stage will last until January 2018 with the survey taking place after the February half-term.	
	The group discussed the importance of having a robust piece of work to understand what, how and for who. This work will be going out prior to the next meeting in time for the spring terms	
	Action: members of group to feedback any thoughts regarding the survey.	



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	Action: MAS to provide an up-date on survey at next meeting.			
4.5	Andy reminded the group about the potential of learning from international experience through organisations such as the International Network on Financial Capability organised by the OECD.			
5	Steering Group engagement with activity in Scotland, Wales and Northern Ireland. The group reiterated their wish to ensure synergy between their work and work being undertaken in the three devolved nations.			
5.1	Scotland MAS and the Improvement Service in Scotland are currently providing the secretariat for the Scottish Financial Education Forum. Following Jim Lally's retirement, Education Scotland felt they no longer could undertake this role though still want to be active members of the Forum. The next meeting of Forum is on 27th September The Scottish Government have identified 2018 as the Year of Young People, which could be a catalyst for action.			
	Wales Estyn have published a thematic review under the title Managing money: Financial education in primary and secondary schools in Wales			
	AOB Andy asked if it would be possible to change the times of future steering group meetings to later in day to make is easier for members who travel some distance.			
	It was agreed that the day and time of the next meeting will remain but subsequent meetings will be held later in day, starting at 1.30.			
	Action: Julie to note request when booking the 2018 round of steering group meeting.			
	The chair thanks the group for their attendance and their involvement in the debate.			
	Date of next meeting 6 th December 10.30am-12.30 pm at MAS			



Children & Young People Steering Group Action Log

Ref	Action	Owner	Date due	Update
29	MAS to consider options to run a specific stakeholder mapping project for CYP projects	MAS	ongoing	
40	Future discussion required to align CYP fincap survey results and recommendations with the action plan for the theme.	MAS & SG	ongoing	
48	The group to identify different approaches to implementing financial education and reflect examples of these different approaches in a future iteration of the action plan.	All	On-going	
51	AP to share suggestions for devolved representatives with MAS	AP	On-going	
52	MAS to expand membership of the group to include devolved representatives and those with specialist knowledge on vulnerability, and identify a new chair	MAS	Dec 2017	Partially completed. New chair appointed and group expanded but still seeking representatives to cover the family domain.
53	Group to be kept up-dated on school survey	MAS	Dec 2017	
54	Meetings in 2018 to start later in day 1.30-3.30	MAS	Dec 2017	